

Effective 5/12/2015

31A-17-512 Reserve calculation -- Indeterminate premium plans.

In the case of any plan of life insurance which provides for future premium determination, the amounts of which are to be determined by the insurance company based on then estimates of future experience, or in the case of any plan of life insurance or annuity which is of such a nature that the minimum reserves cannot be determined by the methods described in Sections 31A-17-507, 31A-17-508, and 31A-17-511, the reserves which are held under any such plan shall:

- (1) be appropriate in relation to the benefits and the pattern of premiums for that plan; and
- (2) be computed by a method which is consistent with the principles of this part, as determined by rules promulgated by the commissioner.

Amended by Chapter 258, 2015 General Session